

RECORDATION NO. 11277 ^A Filed & Recorded

FEB 9 1987 4:05 PM

February 6, 1987

Ms. Noreta M. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

No.

7-040A122

Date FEB 9 1987

Fee \$ 10.00

ICC OFFICE OF
THE SECRETARY
FEB 9 3 54 PM '87
MOTOR OPERATING UNIT

Dear Ms. McGee:

ICC Washington, D.C.

Enclosed for recordation under the provisions of Section 11303 of Title 49 of the U.S. Code are the original and three counterparts of a Release Agreement dated as of December 1, 1986 to the Security Agreement dated as of December 15, 1979. The Security Agreement is a secondary document and cancels the Security Agreement filed on December 28, 1979 with the Commission and assigned recordation number 11277.

The Release Agreement intended for filing with the Commission is attached to this letter and made a part hereof.

The names and addresses of the parties to the Release Agreement are as follows:

Debtor:

D-L Steel Company
4433 W. Touhy Avenue
Chicago, Illinois 60646
Attn: Mr. Arnold Learner,
General Partner

Secured Party:

Harris Trust and Savings Bank
111 West Monroe Street
Chicago, Illinois 60690
Attn: Susan Olte
Commercial Banking
Representative

Please return the original and any extra copies of the Release Agreement not needed by the Commission for recordation to Susan Olte, Commercial Banking Representative, Harris Trust and Savings Bank, 111 W. Monroe Street, P.O. Box 755, Chicago, Illinois 60690.

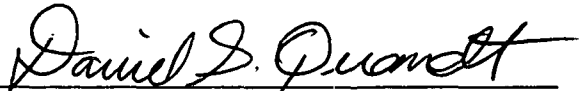
Also enclosed is a check in the amount of \$10.00 covering the required recording fee.

A short summary of the enclosed secondary document to appear in the Index is as follows:

The Release Agreement between Harris Trust and Savings Bank, as Secured Party, 111 West Monroe Street, Chicago, Illinois 60690, Attention: Commercial Bank Representative and D-L Steel Company, as Debtor, 4433 W. Touhy Avenue, Chicago, Illinois 60649, Attention: Mr. Arnold Learner.

Very truly yours,

HARRIS TRUST AND SAVINGS BANK

By 
Daniel G. Quandt

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

2/10/87

SUSAN OLTE
COMMERCIAL BANKING REPRESENTATIVE
HARRIS TRUST AND SAVINGS BANK
111 W. MONROE STREET
P.O. BOX 755
CHICAGO, ILLINOIS 60601
Dear MS. OLTE:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/9/87 at 4:05pm, and assigned re-recording number(s). 11277-A

Sincerely yours,

Noreta R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

FEB 9 1987 4:05 PM

INTERSTATE COMMERCE COMMISSION

RELEASE AGREEMENT

THIS RELEASE AGREEMENT dated as of December 1, 1986 between D-L STEEL CO., NOT INC., an Illinois general partnership (the "Debtor"), whose post office is 4433 West Touhy Avenue, Chicago, Illinois 60646, and HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, whose post office address is 111 West Monroe Street, Chicago, Illinois 60603 (the "Secured Party").

RECITALS:

A. The Debtor and the Secured Party have entered into a Loan Agreement dated as of December 1, 1979 (the "Loan Agreement") pursuant to which the Secured Party made a loan to the Debtor evidenced by the 12% Secured Note due 1980-1990 (the "Note") of the Debtor, the aggregate principal amount of which now outstanding does not exceed \$190,435.

B. Pursuant to a Security Agreement dated as of December 1, 1979 (the "Security Agreement") from the Debtor to the Secured Party, the Debtor secured payment of the loan evidenced by the Note by conveying, warranting, mortgaging, assigning, pledging and granting to the Secured Party a security interest in the items of railroad rolling stock (the "Equipment") more fully described in Schedule A attached hereto and made a part hereof and in the Lease Documents (the "Lease Documents") more fully described in Schedule B attached hereto and made a part hereof.

C. The Debtor and the Secured Party now desire to cancel and release the security interest in the Equipment and the Lease Documents, cancel the Note and terminate the Loan Agreement and Security Agreement.


D. The Security Agreement was filed at the Interstate Commerce Commission and recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. §11303 on December 28, 1979 at 1:15 p.m. and assigned Recordation No. 11277.

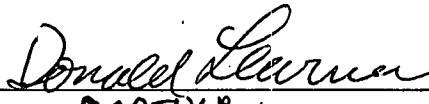
NOW, THEREFORE, the Debtor and the Secured Party hereby agree that the lien and security interest of the Security Agreement in the Equipment and the Lease Documents is hereby released.

IN WITNESS WHEREOF, the Debtor and the Secured Party have executed
this Release Agreement as of the 4th day of ~~December~~, 1986.


~~February~~, 1987.

D-L STEEL CO., NOT INC.

By 
Its AARTIX

By ^{or} 
Its DARTIX

HARRIS TRUST AND SAVINGS BANK

By 
Its VICE PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 4 day of ^{February, 1981,}~~December, 1986,~~ before me personally appeared ^{AL}ARNOLD LEARNER and ^{DL}DONALD LEARNER to me personally known, each of whom being by me duly sworn, says that he is a general partner of D-L STEEL CO., NOT INC., an Illinois general partnership, and that the foregoing instrument was duly signed by him on behalf of said partnership; and said ARNOLD LEARNER and DONALD LEARNER respectively acknowledged before me that they executed the same as their free acts and deeds and the free act and deed of said partnership.

Doreen Prosia

[NOTARIAL SEAL]



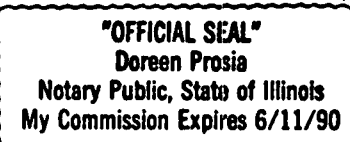
My Commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this ____ day of ~~December~~ ^{February, 1987,} 1986, before me personally appeared THOMAS D. BURKE to me personally known, hereto by me duly sworn, says that he is a Vice President of HARRIS TRUST AND SAVINGS BANK, an Illinois banking corporation, and that the foregoing instrument was duly signed by him on behalf of said banking corporation; and said THOMAS D. BURKE acknowledged before me that he executed the same as his free act and deed and the free act and deed of said corporation.

Doreen Prosia

[NOTARIAL SEAL]



My Commission expires: _____